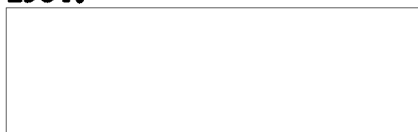


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MEMORANDUM FOR:

Robert Harlow  
Office of International  
Monetary Affairs  
Room 5050  
US Treasury

Attached are the estimates you requested of  
East European current account balances and GNP  
growth rates through 1984.



Acting Branch Chief

EUR/EE/EW  
Room 6G42 CIA



Date 24 Aug 83

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MEMORANDUM FOR: Robert Harlow/State

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TABLE 1

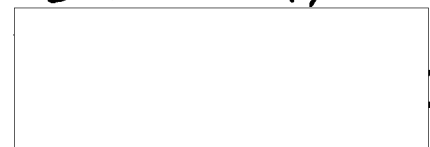
EASTERN EUROPE: Real GNP Growth Rates,  
Actual 1981-1982 and Projected 1983-1984  
 (in percent)

	<u>1981</u>	<u>1982</u>	<u>1983</u>	<u>1984</u>
Bulgaria	3.0	2.8	1.5	2.0
Czechoslovakia	-1.1	0.5	1.0	1.0
East Germany	2.4	0.5	0.5	1.0
Hungary	0.4	1.7	0.5	1.0
Poland	-5.4	-4.0	0.0	1.0
Romania	0.6	2.7	1.0	1.5
Yugoslavia	1.5	0.3	-1.5	-2.0

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NOTE: GNP estimates are based on Western concepts and procedures, with the exception of the data for Yugoslavia, which are Gross Social Product based on a material product concept of national income.

*EURM 83-10219*



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TABLE 2

EASTERN EUROPE: Hard Currency Current Account Balances  
(Billion US\$)

	<u>1981</u>	<u>1982</u>	<u>1983<sup>a</sup></u>	<u>1984<sup>a</sup></u>
<u>Bulgaria</u>				
Current Account	0.6	0.5	0.4	0.5
Trade Account	0.6	0.5	0.3	0.4
Invisibles and Transfers	0.0	0.0	0.1	0.1
<u>Czechoslovakia</u>				
Current Account	-0.1	0.2	0.3	0.4
Trade Account	0.3	0.5	0.5	0.6
Invisibles and Transfers	-0.4	-0.3	-0.2	-0.2
<u>East Germany</u>				
Current Account	-0.5	1.2	1.4	0.7
Trade Account	0.1	1.5	1.5	1.0
Invisibles and Transfers	-0.6	-0.3	-0.1	-0.3
<u>Hungary</u>				
Current Account	-0.7	-0.1	0.4	0.3
Trade Account	0.5	0.8	0.9	0.8
Invisibles and Transfers	-1.2	-0.9	-0.5	-0.5
<u>Poland</u>				
Current Account	-2.2	-1.0	-1.0	-0.5
Trade Account	-0.4	0.4	0.7	1.0
Invisibles and Transfers	-1.8	-1.4	-1.7	-1.5
<u>Romania</u>				
Current Account	-0.8	0.7	0.8	0.8
Trade Account	0.2	1.5	1.6	1.3
Invisibles and Transfers	-1.0	-0.8	-0.8	-0.5
<u>Yugoslavia</u>				
Current Account	-1.8	-1.4	-0.8	-0.2
Trade Account	-4.9	-3.8	-2.8	-2.2
Invisibles and Transfers	3.1	2.4	2.0	2.0

<sup>a</sup> Projected

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